

**IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA**

UNIVERSITAS EDUCATION, LLC,	)	
	)	
Petitioner/Judgment Creditor,	)	
	)	
v.	)	Case No. 14-FJ-05-HE
	)	
NOVA GROUP, INC.,	)	
	)	
Respondent/Judgment Debtor,	)	
	)	
AVON CAPITAL, LLC,	)	
	)	
Respondent/Judgment Debtor,	)	
	)	
ASSET SERVICING GROUP, LLC,	)	
	)	
Respondent/Garnishee,	)	
	)	
SDM HOLDINGS, LLC,	)	
	)	
Respondent/Garnishee,	)	
	)	
and	)	
	)	
AVON CAPITAL, LLC, a Wyoming Limited	)	
Liability Company,	)	
	)	
Intervenor.	)	

**RECEIVER'S REPORT  
JANUARY 2024**

COMES NOW Ryan Leonard, Receiver of Avon Capital, LLC, a Wyoming limited liability company ("Avon Capital"), and pursuant to this Court's Order [Doc. No. 565], submits this Receiver's Report on the findings and activities of the Receiver in January 2024:

1. On January 4, 2024, this Court entered an Order appointing the undersigned as the Receiver for Avon Capital [Doc. No. 565]. Pursuant to the Court's Order, the Receiver is instructed to file monthly reports of the Receiver's findings and activities.

2. On January 9, 2024, an Oath of Receiver was entered [Doc. No. 566] and Receiver's Bond filed [Doc. No. 567]. Consistent with the authority granted to the Receiver in the Court's Order [Doc. No. 565], the Receiver then immediately removed the current manager of SDM Holdings, LLC, an Oklahoma limited liability company ("SDM"), and appointed Nicole Jacobsen as the manager of SDM.<sup>1</sup> *See* [Doc. No. 569].

3. Following the appointment as Receiver, contact was immediately made with counsel for Asset Servicing Group, LLC ("ASG") to coordinate the transition of authority over the portfolio of insurance policies referenced in the Court's Order [Doc. No. 565] from the immediate past manager of SDM to Ms. Jacobsen. In addition, the Receiver made contact with counsel Jeff Sandberg, then-counsel for SDM and Phoenix Charitable Trust, an "interested party."

4. After several conversations and correspondence exchanged over a period of nearly two weeks, the Receiver was definitively made aware that, upon the instruction of individuals associated with a Connecticut entity named SDM Holdings, LLC, ASG is

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<sup>1</sup> Ms. Jacobsen had been previously appointed by the Receiver as the manager of SDM during the initial receivership, and served in that capacity until July 13, 2023. In an Order of December 21, 2021, the Court ordered that Ms. Jacobsen "speaks for SDM as to its business and affairs...pursuant to her appointment by the receiver acting on behalf of SDM's sole member." [Doc. No. 353], p. 2. Based upon this direction, Ms. Jacobsen- in consultation with the Receiver- previously exercised authority over the portfolio of insurance policies during her prior tenure as manager of SDM.

unwilling to recognize Ms. Jacobsen as the individual with authority over the portfolio of insurance policies. As a result and, in order to effectuate the Court’s stated intention of “preserv[ing] the assets of Avon Capital LLC (Wyoming), including the insurance policies held through [SDM,]” the Receiver on January 22, 2024, filed a Motion to Clarify Authority [Doc. No. 571] seeking to clarify that Ms. Jacobsen, the individual appointed by the Receiver as the manager of SDM, “speaks for SDM as to its business and affairs[,]” including with respect to the insurance policies managed by ASG.

5. Since the Receiver’s filing, several parties, ASG and an “interested party,” Phoenix Charitable Trust, have filed responses to the Receiver’s Motion. *See* [Doc. Nos. 577-580]. Of particular note, ASG in its filing states that “[a]fter the Receiver was appointed, SDM Connecticut instructed ASG to turn over the funds in the Bank Account to SDM Connecticut. SDM Connecticut also threatened legal action against ASG and its employees unless its instructions were complied with.” [Doc. No. 578], p. 4.

6. The Receiver awaits this Court’s Order on its Motion before further action can be taken.

Dated: February 1, 2024.

Respectfully submitted,

s/ Ryan Leonard  
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RECEIVER

**CERTIFICATE OF SERVICE**

I hereby certify that on February 1, 2024, I electronically transmitted the attached document to the Clerk of Court using the Electronic Case Filing System for filing. Based on the records currently on file in this case, the Clerk of Court will transmit a Notice of Electronic Filing to those registered participants of the ECF System.

s/ Ryan Leonard  
Ryan Leonard